ACTIVE

FR Multi-Asset Fund

Class Inst Acc Euro

BlackRock Ucits Funds

BlackRock

May 2026

Performance, Portfolio Breakdowns and Net Assets information as at: 31-May-2026. All other data as at 12-Jun-2026.

This document is marketing material. For Investors in Sweden. Investors should read the KIID/PRIIPs document and prospectus prior to investing, and should refer to the prospectus for the funds full list of risks.

FUND OVERVIEW

- The Fund aims to provide a total return on your investment through a combination of capital growth and income on the Fund's assets.
- The Fund will seek to achieve this by investing its assets in collective investment schemes (i.e. other funds) (CIS). Each CIS will provide exposure to one or more of these globally issued asset types: equity securities (e.g. shares), fixed income securities (e.g. bonds), alternative assets (including commodities (such as precious metals, agricultural produce and natural resources), infrastructure and real estate) and cash.
- The equity exposure of the CIS will comprise mainly large and mid-capitalisation companies and the Fund may allocate to particular industry sectors, factors (i.e. specific characteristics that may drive returns) and investment themes. The fixed income exposure may be issued by governments, government agencies, companies and supranationals (e.g. the International Bank for Reconstruction and Development), may include fixed income securities with a relatively low credit rating or which are unrated.

RISK INDICATOR

Lower Risk — Potentially Lower Rewards

Higher Risk — Potentially Higher Rewards

1	2	3	4	5	6	7

CAPITAL AT RISK: The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

KEY RISKS:

- Changes to interest rates, credit risk and/or issuer defaults will have a significant impact on the performance of fixed income securities. Non-investment grade fixed income securities can be more sensitive to changes in these risks than higher rated fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.
- The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- The prices of commodities tend to experience greater variations than other asset classes (e.g. equities or fixed income securities). Investments in commodities are therefore potentially riskier than other types of investments.
- Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.
- Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.

RATINGS**

MORNINGSTAR Silver ★★★★

KEY FACTS

Comparator†1 : LGAINXEURH / MSDHGDMEUD / MSACWINREU (EUR)

Asset Class : Multi Asset

Fund Launch Date : 13-Jul-2022

Share Class Launch Date : 02-Sep-2022

Share Class Currency : EUR

Net Assets of Fund (M) : 75.81 EUR

Morningstar Category : EUR Moderate Allocation - Global

SFDR Classification : Other

Domicile : Ireland

ISIN : IE000MDHD3Q7

Use of Income : Accumulating

Management Company : BlackRock Asset Management Ireland Limited

Analyst-Driven %[i] : 10.00%

Data Coverage %[ii] : 58.00%

FEES AND CHARGES

Annual Management Fee : 0.40%

Ongoing Charge : 0.38%

Performance Fee : 0.00%

DEALING INFORMATION

Settlement : Trade Date + 3 days

Dealing Frequency : Daily, forward pricing basis

PORTFOLIO MANAGER(S)

Victor Bozza

Please refer to the Glossary for more details.

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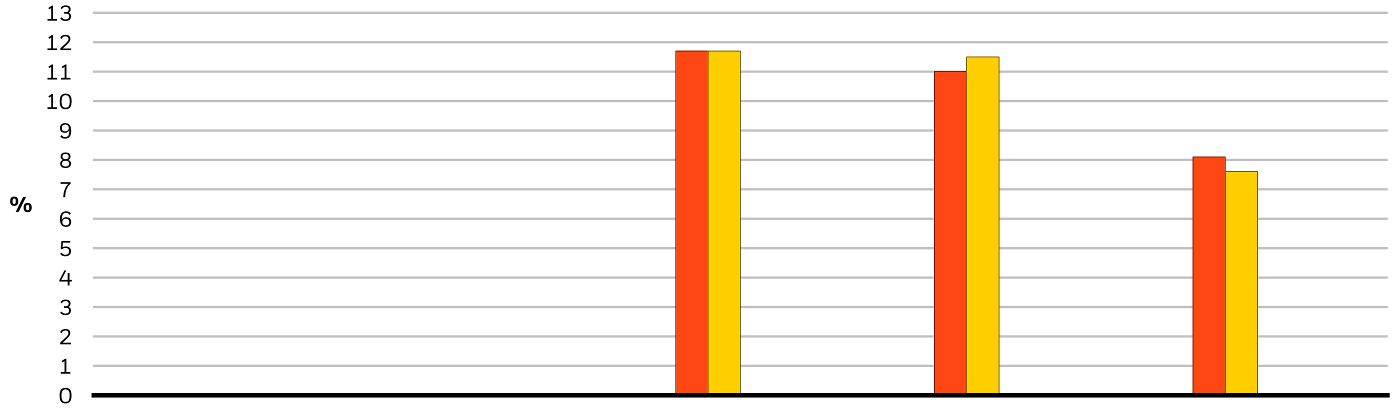
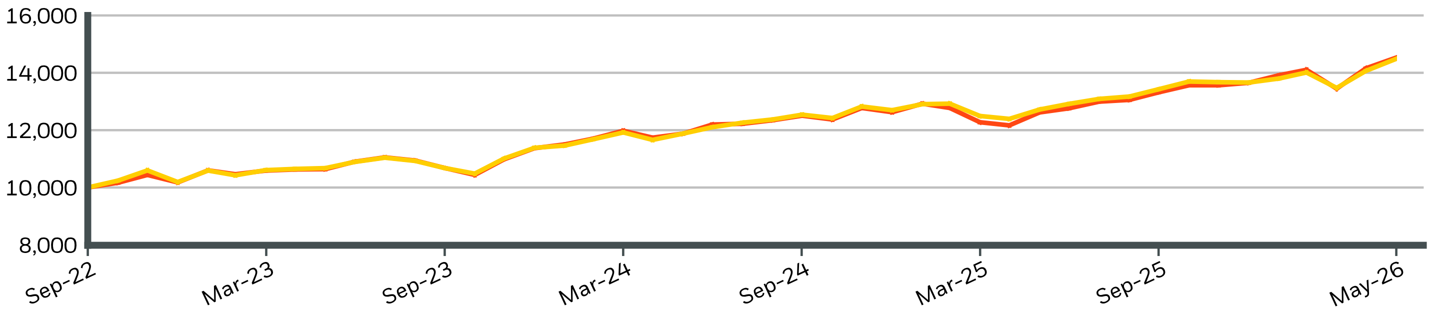
CALENDAR YEAR PERFORMANCE



	2021	2022	2023	2024	2025
Share Class	-	-	11.73	11.04	8.11
Comparator[†1]	-	-	11.70	11.53	7.60

GROWTH OF HYPOTHETICAL 10,000 EUR SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	2.62	3.02	7.12	6.44	15.14	10.94	-	8.83
Comparator[†1]	2.99	3.42	5.97	6.07	13.91	10.72	-	8.82

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future performance and should not be the sole factor of consideration when selecting a product or strategy. Share Class and Benchmark performance displayed in EUR, hedged share class benchmark performance is displayed in EUR. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. **Source:** BlackRock

Share Class	FR Multi-Asset FundClass Inst Acc Euro
Comparator[†1]	LGAINXEURH / MSDHGDMEUD / MSACWINREU (EUR)

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Top 10 Holdings

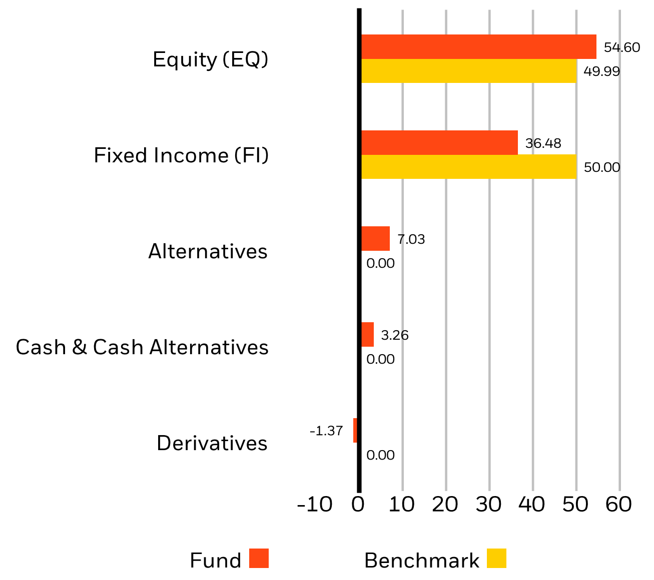
ISHS MSCI USA CTB EN ESG UCITS ETF	13.59%
ISHS GLOBAL AGG BOND ESG EUR HD A	10.48%
ISHS MSCI WORLD SCREENED UCITS ETF	8.45%
ISHARES MSCI EM IMI SCREENED U	5.00%
BLK SYS EQ FACTOR PLUS X ACC EUR	4.95%
BLK ESG FIXED INC STRA X2 EUR	3.78%
BLK ADV GL HY CDT SCR X EUR H	3.60%
ISHS $ TSY BOND 20+YR EUR HD D	3.39%
ISHARES PHYSICAL GOLD ETC	3.15%
ISHARES MSCI WORLD ESG ENHAN EURA	2.91%
Total of Portfolio	**59.30%**

Holdings subject to change

PORTFOLIO CHARACTERISTICS

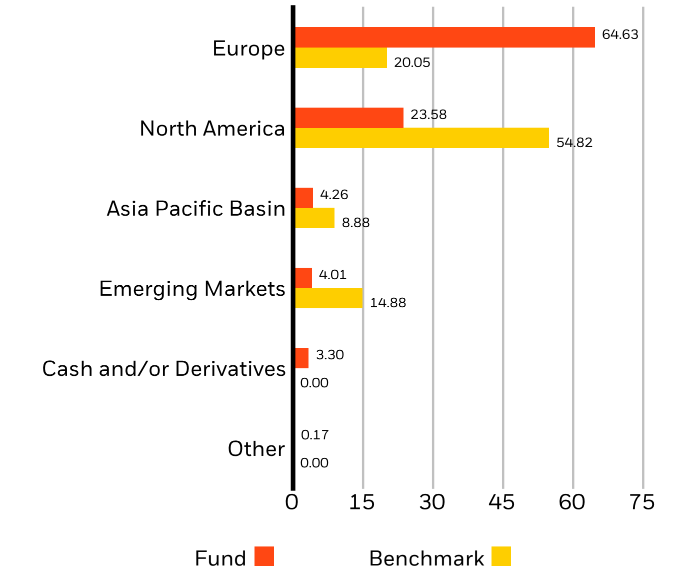
Modified Duration : 1.31 yrs
Price to Book Ratio : 1.99x
Price to Earnings Ratio : 17.13x
Weighted Average Market Capitalization (M) : 10,723,314 EUR
Number of Holdings : 38

ASSET TYPE BREAKDOWN (%)



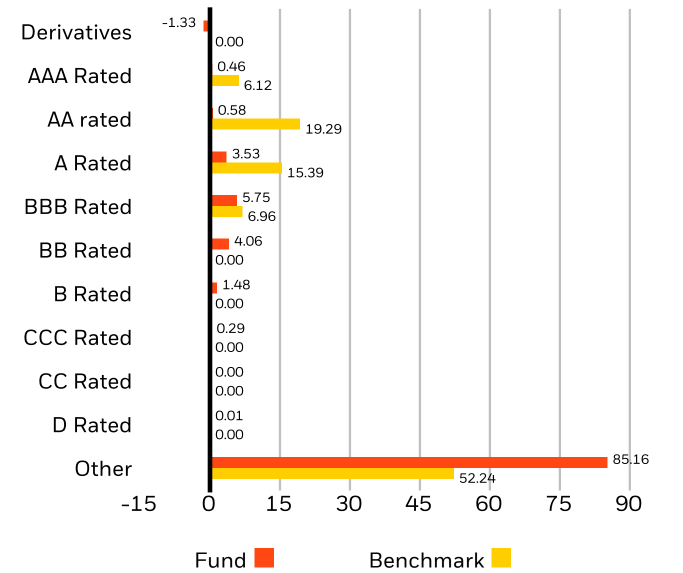
Allocations are subject to change. **Source:** BlackRock

REGIONAL EXPOSURE (%)



Allocations are subject to change. **Source:** BlackRock

CREDIT RATINGS (%)



Allocations are subject to change. **Source:** BlackRock

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GLOSSARY

SFDR Classification: Article 8: Products that promote environmental or social characteristics and promote good governance practices. **Article 9:** Products that have sustainable investments as an objective and follow good governance practices. **Other:** Products that do not meet the criteria to be classified as Article 8 or 9.

Modified Duration: A measure of price sensitivity of a bond to changes in interest rates. The Modified Duration of the fund is calculated as the average of the underlying bonds' modified duration values, adjusted to take account of their relative weight (size) within the fund.

Price to Earnings: A valuation ratio of a company's current share price compared to its per-share earnings in the current forecast year, calculated as current share price divided by current earnings per share.

Data Coverage %[ii] is available input data for rating calculation at the Pillar level

Average Market Cap: The average market capitalization of a fund's equity portfolio gives you a measure of the size of the companies in which the fund invests. Market capitalization is calculated by multiplying the number of a company's shares outstanding by its price per share.

Price to Book Ratio: represents the ratio of the current closing price of the share to the latest quarter's book value per share.

Analyst Driven %[i] is the analyst input into the overall rating assignment, including direct analyst coverage and inheritance of an analyst-rated pillar

IMPORTANT INFORMATION:

** The Morningstar Medalist RatingTM is the summary expression of Morningstar's forward-looking analysis of investment strategies using a rating scale of Gold, Silver, Bronze, Neutral, and Negative. The ratings indicate which investments Morningstar believes are likely to outperform a relevant index or peer group average on a risk-adjusted basis over time. Analysts assign three pillar ratings (People, Parent and Process) based on their qualitative assessment, subject to the oversight of the Analyst Rating Committee, and monitor and reevaluate them at least every 14 months. For more detailed information about these ratings and methodology, please go to global.morningstar.com/managerdisclosures. The ratings are not statements of fact, nor credit or risk ratings. The rating (i) should not be used as the sole basis in evaluating an investment product, (ii) involves unknown risks which may cause expectations not to occur or to differ from what was expected, (iii) are not guaranteed to be based on complete or accurate assumptions, (iv) involve the risk that the return target will not be met due to unforeseen changes in management, technology, economic development, interest rate development, operating and/or material costs, competitive pressure, supervisory law, exchange and tax rates, and/or changes in political and social conditions, and (v) should not be considered an offer or solicitation to buy or sell the investment product.

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